

# THE RIO NEWS.

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VOL. XV.

RIO DE JANEIRO, MAY 15th, 1888

NUMBER 14

## Official Directory

AMERICAN LEGATION.—157, Rua das Laranjeiras.  
THOMAS J. JARVIS,  
Minister.  
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.  
H. G. MACDONELL,  
Minister.  
AMERICAN CONSULATE GENERAL.—No. 130, Rua do  
Ovidio, 1st floor. H. CLAY ARMSTRONG,  
Consul General.  
BRITISH CONSULATE GENERAL.—No. 8, Travessa  
de D. Manoel. GEORGE THORNE RICKETTS,  
Consul General.

## Church Directory

CHRIST CHURCH.—Rua do Espírito da Veiga. Divine  
Service every Sunday at 11 a. m., and on the 2nd and 4th  
Sundays in each month at 8 p. m.  
C. N. TANNER, M. A., Chaplain.  
N. B.—All notices should be sent to  
ALBERT ALLEN, Clerk, No. 6, Rua Humaita.  
METHODIST EPISCOPAL CHURCH.—Largo do Catete  
English services: Sunday School at 10 a. m.; preaching  
at 11:30 a. m. on Sundays, and at 7:30 p. m. on Fridays.  
H. C. TUCKER, Pastor.  
Portuguese services: Sunday School at 10 a. m., preaching  
at 7:30 p. m. on Sundays, prayer-meeting at 7:30 p. m. on Wednesdays.  
J. W. TARBUX, Pastor.  
Residence: Rua da Princesa Imperial No. 18.  
PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira.  
Services in Portuguese at 11 o'clock, a. m., and 7 o'clock,  
p. m., Sundays; and at 7 o'clock, p. m., Thursdays.  
BAPTIST CHURCH.—Rua do Conde, No. 150.  
Services in Portuguese every Sunday at 11 o'clock, a. m.,  
and 7 o'clock, p. m., and every Wednesday at 7 o'clock,  
p. m. Sunday School at 10 o'clock, a. m.  
W. R. BAGBY, Pastor.  
Residence: Rua de Santos, Rodrigues No. 6.  
IGREJA EVANGELICA FILOSOFO.—No. 175, Rua  
de S. Juppim. Services in Portuguese at 10 o'clock,  
a. m., and 6 o'clock, p. m., every Sunday; and at 7 o'clock,  
p. m., every Wednesday. Sunday school at 4:30 p. m.  
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easy on Tuesday Evenings at 7 p. m. Gifts of papers,  
books, left off clothing, etc., may be sent to the above  
address, or the Missionary will gladly call for them.  
THOMAS HOOPER, Missionary.  
AMERICAN BIBLE SOCIETY.—General agency at No.  
79, Sete de Setembro, and floor.  
BRITISH AND FOREIGN BIBLE SOCIETY.—Deputy at  
No. 71, Rua Sete de Setembro, Rio de Janeiro.  
BRITISH BENEVOLENT SOCIETY.—Subscriptions are  
constantly solicited. Communications should be addressed  
to the Hon. Secretary—D. ROBERTS, Caixa No. 73.

## Medical Directory

Dr. Cleary, Physician and Surgeon. Residence: 37, Rua  
do Senador Vergueiro; Office: 87, Rua do Hospício from  
12 to 3 p. m.  
Dr. W. J. Fairbairn, M. D., Edin. Surgeon and Physician.  
Office: Rua 1.ª de Março, No. 95, from 11 a. m. to 1 p. m., and  
4 to 4:30 p. m. Residence: Rua de Mariana, No. 18,  
Botafogo.

## Traveller's Directory

### RAILWAYS.

DOM PEDRO II.—Through Expresses: Central train  
leaves Rio at 2 a. m., arrives Barra da Piraí at 7:22 a. m., Entre  
Rios 9:32 a. m. and Itaboraí (terminus) at 7:50 p. m. São Paulo train  
leaves Rio at 6 a. m. arrives Barra at 8:15 a. m., and Cachoeira,  
where passengers for S. Paulo must change, at 12:10 p. m. From  
Entre Rios train leaves at 12:02 a. m., arriving at Porto Novo  
da Cunha at 11:42 a. m. Downward, train leaves Itaboraí at 5:15  
a. m. Cachoeira (S. Paulo branch) 12:20 p. m. Porto Novo  
at 1:05 p. m. Entre Rios 3:10 p. m. São Paulo train arrives in Rio  
at 6:45 and the Central train at 8 p. m.  
Limited Express, leaves Rio at 7 a. m.; arrives at Barra  
at 10:25; Entre Rios at 12:25 and Mariano Procópio (terminus)  
at 6:35 p. m. S. Paulo branch leaves Barra at 11:20 and arrives  
at Cachoeira at 6:25 p. m. From Entre Rios train leaves at  
3:15 p. m. and arrives at Porto Novo at 6:05 p. m. Downward,  
train leaves Mariano Procópio at 5:00 a. m. Cachoeira 5:50  
and Porto Novo 5:55, arriving at Rio at 5:10 p. m.  
Mixed Train, leaves Rio at 8:30 and 9:30 a. m. 3:15  
and 5:30 p. m. first goes to Entre Rios arriving at 8:03 p. m.; second  
and third to Barra arriving at 9:10 a. m. and 3:55 p. m. and  
third to Barra arriving at 7:30 p. m. Downward, train leaves Entre  
Rios at 4:30 a. m. arriving at Rio at 5:15 a. m. and 3:50 p. m.;  
leaves Barra at 4 and 5:30 a. m. arriving in Rio at 6:15 a. m. and  
1:15 p. m. and leave Barra at 5:30 a. m. arriving in Rio at 7:30  
a. m. Night service: Train leaves Rio at 10 p. m. every Friday  
arriving at Barra at 12:30 and Porto Novo at 5 a. m. Downward,  
train leaves Porto Novo at 10:50 p. m. every Monday,  
arriving at Barra at 12:30 and Rio at 5:10 p. m.  
S. PAULO AND RIO.—Train leaves Cachoeira at 12:25  
p. m. arriving at S. Paulo at 6:40 p. m. Downward train leaves  
S. Paulo at 6:00 a. m. and arrives at Cachoeira at 12:08 p. m.  
where passengers change to the D. Pedro II. line.  
CACHOEIRA AND RIO.—Leaves Niterói (S. Anna)  
7 a. m., arriving at Nova Friburgo 10:53; Cordeiro (4 hour  
per trainway from Curitiba) 11:03. Returns train leaves  
Cordeiro 9:15 and Nova Friburgo 11:27 a. m., arriving at  
Niterói 3:10 p. m. A special Nova Friburgo excursion  
train leaves Niterói at 3:15 p. m. and Nova Friburgo at  
5 a. m. on Mondays, Thursdays and Saturdays, and  
between Rio and Santa Anna, on Wednesdays. Most  
train between Rio and Santa Anna, connecting with trains.  
CORCOVADO R. R.—Trains leave the Station at Cosme  
Vello, Laranjeiras, at 5, 8, 10, and 12 a. m. and 4 and  
6 p. m. on Sundays and holidays; and at 6:30 and 8:30 a. m.,  
and at 2 and 4:30 p. m. on week-days.  
PETROPOLIS STEAMERS AND R.R.—Steamers leave  
Trapiçe Maná at 4 p. m. week days, and 7 a. m. Sundays  
and holidays. Ret. train, train leaves Petropolis at 7:30 a. m.,  
week days, and 4 p. m. Sundays and holidays. Most  
train, train leaves Rio at 5:30 a. m.; downward (from Petropolis) 2:35  
p. m., week days only.

## Librarias, Minuemos, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua das Ou-  
vidas, No. 53, 1st floor.  
BIBLIOTHECA NACIONAL.—Rua do Passim No. 48.  
BIBLIOTHECA PLUMINENSE.—No. 62, Rua do Ou-  
vidor.  
MUSEU NACIONAL.—Praça da Aclamação, cur. Rua da  
Constituição.  
GABINETE PORTUGUEZ DE LITURGIA.—No. 12  
Rua Luta de Camões.

## Hotels.

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Leaving: Cosme Vello 7:30 10:30 4 30 8  
Leaving: Laranjeiras 6:30 8 30 2 5 30  
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DEATH.  
On 29th December, 1887, at Mansley Hall, Cragston,  
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M. A., and J. P. for the County of Cheshire.  
10-15.

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# THE RIO NEWS

PUBLISHED TRIMONTHLY

for the mail packets of the 5th, 15th and 25th of the month.

A. J. LAMOURÉUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily office reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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São Paulo and Santos.

RIO DE JANEIRO, MAY 15th, 1888.

## LAW No. 3353, OF 13th MAY, 1888.

DECLARES SLAVERY IN BRAZIL  
EXTINCT.

The Princess Imperial Regent, in the name of His Majesty the Emperor Sr. Dom Pedro II, makes known to all the subjects of the Empire that the General Assembly has decreed and she has sanctioned the following Law:

Article I.—From the date of this Law slavery in Brazil is declared extinct.

Art. II.—The dispositions to the contrary are revoked.

It is therefore ordered to all authorities to whom the knowledge and execution of the said Law belong, that they shall execute and cause to be executed all therein contained.

The Secretary of State for the affairs of Agriculture, Commerce and Public Works, and *ad interim* of Foreign Affairs, Bacharel Rodrigo Augusto da Silva, of the Council of His Majesty the Emperor, will have it printed, published and distributed.

Given in the Palace of Rio de Janeiro on the 13th of May, 1888, the 67th of independence and of the Empire.

PRINCESS IMPERIAL REGENT.

Rodrigo Augusto da Silva.

THE struggle for the abolition of slavery in Brazil has at last been brought to a happy and successful end by the adoption of a bill decreeing immediate and unconditional emancipation. So rapid and unexpected has been the change in popular sentiment within the last six months that it had been impossible to foresee this result, and its realization at this time is therefore full of surprise even to those who have been waiting and working for it during the last ten years. The almost unanimous support of the bill introduced into the General Assembly on the 8th inst., the spontaneous popular demonstrations accompanying its every step, the prompt action of both chambers and the Princess Regent in carrying it through all its legal stages, and, above all, the peaceful solution of this most bitterly-contested question—all these are in the highest degree honorable and creditable to the people of Brazil. The work thus so happily accomplished on the 13th instant, was pre-eminently popular in character, and was forced to its conclusion by popular movements and influences. We do not overlook nor underrate the work of such men as Dantas, José Bonifácio, Nabuco and others in the Senate and Chamber of Deputies, for it has accomplished its mission in arousing popular interest in the question and in educating the popular conscience to render justice to an oppressed class. But at the same time, had it not been for popular leaders and agencies outside of parliament, months and perhaps years would have passed ere the chains of the slave would

have been broken by this one blow of a pen, wielded by a woman's hand. It was the unpremeditated, unorganized, spontaneous revolt of the Ceará *jandeiros* against carrying captured slaves to the coasting steamers which led to the almost total liberation of that province in 1885 and subsequently to a similar liberation of the province of Amazonas. And it is now very largely due to the initiative of Antonio Bento, an obscure lawyer in the city of S. Paulo,—the John Brown of Brazilian emancipation—that this final act of the 13th is reached. It was to his initiation of the "under-ground movement" in São Paulo and his bold but shrewd management of this enterprise of running off the plantation slaves, that brought the planters of that province face to face with the alternative of providing themselves with free laborers and liberating their slaves voluntarily, or soon being left without a man. Another Paulista, Senator Antonio Prado, had foreseen this dilemma and had begun to employ colonists, and with such satisfactory results that he soon became a warm advocate of the substitution of free for slave labor. Toward the close of the past year the fugitives from S. Paulo plantations had become so great that immigration could not possibly meet the demand for laborers, and planters were compelled to treat with their own slaves for future free, remunerated service, and even to apply to Antonio Bento himself for the employment of fugitives at fair wages. In a few months the slave population of São Paulo was reduced by nearly forty thousand, and the movement had spread into the neighboring provinces of Rio de Janeiro and Minas Geraes. In Pernambuco and Bahia also liberations began to be made on a large scale, as also in other provinces where the smaller slave populations rendered their liberations less noticeable. Under such conditions it could not be otherwise than clear to the new ministry formed by Councillor João Alfredo that the national sentiment was strongly in favor of immediate abolition. He found, also, that the Princess Regent was warmly in favor of this act of Christian justice to the enslaved. And the result of all this is that it has taken but six days to strike off the bonds of over six hundred thousand slaves and to redeem this great country from the stain of human slavery. We shall not enter into any question of individual motive, nor lament the loss of years to freedom and prosperity which the delay of this single act has occasioned; justice has at last been done and slavery in Brazil is no more!

THE serious illness of His Majesty the Emperor, at Milan, during the past week—at one time so serious that an announcement of his death was momentarily expected—has had the effect of arousing feelings of keen anxiety and profound sympathy on every hand. The flattering reports of his restored health had led the public to believe that the infirmities manifested during the past year had been completely overcome, and that His Majesty would soon be permitted, in accordance with his own wishes, to return to his native country. Unhappily all these anticipations are destined to result in disappointment. Before returning to Brazil, which was fixed for the coming month, the Emperor undertook a journey through Italy, after which he was to return by way of Paris to Lisbon, where he was to embark for Brazil toward the end of June. Not realizing, perhaps, that his strength would not stand the strain of so much travel, he appears to have taxed himself too severely and on returning from a visit to Lake Como on the 3rd was prostrated with a fever, followed by an attack of pleurisy and a return of his former maladies, which soon put his life in serious jeopardy. The

first news received here represented his illness as of a very trifling character, then that he was improving, and it was not until the 9th, when the news came that physicians had been called from Naples and Paris, that the public learned of the serious character of his illness. It is needless to add how intense and general was the anxiety aroused by these telegrams. Since the 12th, however, the cable dispatches from his physicians and from Her Majesty the Empress announce an improvement in his condition, and there are renewed hopes of his recovery. It is to be remembered that the Emperor was endowed by nature with an exceptionally strong physique, and that he has enjoyed good health for nearly the whole of his life. His illness of last year was really the first serious one he has ever experienced. All these should, under normal conditions, aid materially in his recovery from his present illness, but at the same time it must be confessed that his slow recovery of last year, the apparently incurable character of the malady (*diphtheria*) from which he is suffering, and the complication of diseases with which he is now prostrated, all lead to a conclusion that his recovery will be slow and uncertain. In all probability his return to Brazil will have to be postponed for some time to come. It is the heartfelt wish of all, however, that his recovery may be speedy and secure and that the day may not be far distant when his ardent wish to return home may be happily realized.

THERE is unquestionably a very large sum of money now remaining in the hands of the government and of various private organizations for the liberation of slaves. The act of unconditional emancipation soon to become law removes the object for which this money is destined, and the question therefore arises what is to be done with it. As this money was raised for the liberation of slaves, there can be no better use made of it now than its employment in objects tending to improve their condition as free men and citizens, and to that end we would suggest its use in the creation of public schools in country districts. To fit them for citizens they must be educated, and to prevent the laboring classes from becoming servile in character and condition, schools should be at once established and generously maintained. This is a matter which the abolitionists should take up at once, before the money becomes absorbed in the general revenue and while the spirit of legislation appears to be so much in their favor. Now that legalized slavery has disappeared, the liberated slave must be transformed into an intelligent laborer, and it becomes the duty of the nation, which has for so long a time sanctioned his oppression, to provide the necessary means and opportunities. Then, too, now that the work of emancipation requires no further assistance, it is to be hoped that the General Assembly will lose no time in repealing that 5 per cent. surtax adopted two years ago for this purpose. There can be no reason for raising revenue for an employment which has ceased to exist, especially when the tax is a burden on the commerce and business transactions of the country.

THE death of Dr. Luiz de Castro, editor-in-chief of the *Jornal do Commercio*, which took place on the evening of the 7th instant, removes from our midst one of the oldest and most conspicuous journalists in Brazil. He was born in Oporto in 1826, graduated at the famous university of Coimbra in 1849, and then emigrated to Brazil in 1852. He was a versatile writer, and no man, perhaps, in Brazilian journalism ever wielded a keener pen. In early life he also

devoted considerable attention to translations, the most important of which was that of Southey's *History of Brazil*. In 1861 he was called to the editorial management of the *Jornal do Commercio*, a task which proved to be his life's work. As the most prominent and influential newspaper in Brazil, infinitely more enduring and sometimes more powerful than ministries, his position at its head was at once conspicuous, responsible and influential. It can now be said at the end of these 27 years of almost unremitting labor, that Luiz de Castro never lost his vantage ground as the editor-in-chief of the *Jornal do Commercio*, nor lost his hold upon the Brazilian public. Whether we agree with his journalistic ideas, or not, there is no disputing the influence which he wielded through the columns of his journal. His work is now at an end, his pen laid by, and the record of his long, busy life complete. Others may have had higher aspirations, a few may have written more brilliantly, but few indeed have there been who measured out their work to the persons and objects in view with greater appreciation and discrimination than he did, nor won from it greater material results. He knew the people for whom he was working and his aim was to reproduce their thoughts and aspirations, rather than to lead them into unknown fields.

ACCORDING to recent telegrams from Buenos Aires it would seem that the Brazilian and Argentine boundary commissions failed to agree in several important particulars, and that while the personal relations of the two parties may have been harmonious, their official relations were at times very much the reverse. In his recent message to Congress, President Juárez states that the Brazilian commission refused to explore the Rio Santo Antonio and was sustained in that refusal by its government. On the 9th inst. a banquet was given to Colonel Garmendia (whom the Argentine government has raised to the rank of general for his services as chief of the Argentine commission) at the Naval Club, at which the Brazilian minister declined to be present, and at which, according to a telegram to the *Pais*, the Argentine minister of foreign affairs declared that the exploration of the rivers had not been made with the necessary accuracy by the Brazilian commission. As we have already stated, the manner in which the exploration was brought to a close and the rumors of a disagreement, followed by a mysterious secrecy on the part of Barão de Capanema and his subordinates, all indicated that a harmonious conclusion had not been reached. Had the work been completed in a harmonious and thorough manner and the two commissions frankly disagreed as to results, the matter would have been easily understood. In such case there would have been no occasion for this singular reticence on the part of the Brazilian commission, and repeated hints of disagreement and incomplete work on the part of the Argentines. It may be expected that the *relatório* of the minister of foreign affairs will be presented to the Chamber within the next few days, in which a preliminary report of the Brazilian commission ought to appear. If it does not appear, then an interpellation on this question ought to be made at once, for it is neither right nor politic that all our information on this question should come from our neighbors.

THE attention of foreign railway investors is called to the letter from the minister of agriculture to the Brazilian minister in London on the question of guarantee repayments, which we give in full in another

column. The question is an important one, as it affects a large number of railways in this country and a very large amount of capital. From this letter, which may be looked upon as an official decision, the sums thus far paid by the São Paulo Railway Co. on account of guaranteed interest advances, are now to be treated by the government as its share of the profits and not as repayments. The company, therefore, still owes the full amount advanced, amounting to 5,522,351\$267 gold, which must be paid from its own share of the earnings. According to last year's report the total amount of these guarantee advances was 102,370,513\$517, of which 80,364,784\$042 were paid to companies organized in England, except one, and the balance to three national companies who have employed a large amount of English capital in shares and debentures. In view of the fact that only two roads have thus far been able to repay anything and that the majority of them are likely to continue pensioners on the public treasury for many years to come, the probability of their ever discharging their obligations to the state are very slight. Should the government decide to take over these roads, it will of course deduct the full amount of these advances from their appraised value. Thus far it has been the prevalent opinion, frequently expressed, that the repayment of these guarantee advances was to be made from half of the excess of receipts over 8 per cent. In order to secure capital it was necessary to insure for it a fixed rate of interest, which should be protected against all obligations except that of working expenses. Whether the construction to the law now advanced by the government, that it is not only entitled to one-half of the excess of profits over 8 per cent. as a co-partner, but also to repayment of guarantee advances from the other half, will be borne out by an impartial judicial construction, is an open question. That it is a revelation to the companies and their stockholders there can be no doubt.

What an astonishing progress Brazil has made since the dark days of Portuguese colonial rule, when science and learning were promoted by officially offering a price for the head of a certain Baron von Humboldt in case he should be found trespassing on Brazilian soil! The simple enumeration of the leading scientific events of a single week is sufficient to show the immense distance that separates the Brazil of to-day from the jealously-guarded colony of that barbarous and benighted epoch. First comes an editorial on "Scientific Missions" in the *Pais* of the 4th instant, in which the government is taken severely to task for not detailing Brazilian specialists to accompany foreign explorers and naturalists travelling in the country in order to note their operations and, by gentle means of course, to induce them to make a division of their scientific plunder with the institutions of the country. The managing editor of this paper is styled a republican, and may therefore be considered a fair representative of the liberal ideas and aspirations of the most advanced party of the day. The idea of sending a scientific fiscal along with every foreigner who wishes to travel in the country, to make him divide the results of his researches and observations with schools and museums who do nothing themselves, is a very striking advance on the game-keeper's methods of colonial times. Then comes an official note from the minister of agriculture to the presidents of Pará and Amazonas (see the *Diário Oficial* of 6th inst.) informing them that as Indian relics are considered to be like mineral wealth, the property of the state, digging for them without special authorization from

the imperial government is expressly prohibited. If an individual finds an old mug of Indian origin on the island of Marajó, or anywhere else along the Amazon, a petition must be made out in due form, properly stamped and authenticated, asking the minister of agriculture in Rio de Janeiro—three or four thousand miles distant—for permission to pick it up, which petition, after the lapse of six to twelve months, will probably be granted on condition that one half of the mug be sent to the Museu Nacional. So far as we know there is but one government in the world which has made so much progress as this in the matter of archaeological exploration, that of the Sublime Porte! Finally, a dispatch from Pará on the 7th instant announces the return of the president of Amazonas (Pimenta Bueno) from an excursion up the Rio Branco to the frontier of British Guiana, and states that the reported British invasion of the sacred soil of Brazil consists in the establishment of a school for the seduction of the Brazilian Indians. A police force was hurriedly sent with orders to apprehend the teacher and his books, but the former, fearing perhaps the penalty declared against Humboldt, succeeded in making his escape. Nothing could better illustrate the advances made since Humboldt's time than this humane forbearance in not putting a price on this pestilent, trespassing pedagogue's head, whose efforts to teach Brazilian Indians the English language and Protestant Christianity richly deserved the severest punishment. It may be true that the site of this mission school is within the territory in dispute, and that the use of police force to break it up may not be entirely in accordance with the views of justice and neighborly good-will which may be held by the governor of British Guiana, but the president of Amazonas was called upon to act, not to speculate. Being one of the recognized scientific authorities of the country, a geographer of repute, and apparently in harmony with the advanced views of the *Pais* and minister of agriculture, he acted promptly and decisively, capturing the books, breaking up the school and driving the missionary out of the country. Its site will now be occupied, perhaps, by a police and "catechese" station, so that the territorial rights of Brazil and the educational needs of the poor Indian may be properly and simultaneously attended to.

#### GUARANTEE REPAYMENTS.

We translate from the *Diário Oficial* of the 5th inst. a dispatch from the minister of agriculture, commerce and public works to the Brazilian minister in London, dated on the 4th inst., and which, as it enunciates a new interpretation of the law relating to interest guarantees, appears of sufficient interest to warrant its translation in extenso:

Department of Agriculture, Commerce and Public Works.

#### Most Illustrious and Most Excellent Sir:

Summary statements relative to the liquidation of the accounts of the Santos and Jundiahy railway were annexed to the dispatch V. Ex. sent me under date of the 20th November ult., which refer to the fiscal year ended on July 30th last. Among these my special attention was attracted to that numbered No. 5 by V. Ex.

I allude to the letter of November 7th, 1887, from Mr. Martin R. Smith, president of the S. Paulo Railway Company, Limited, informing V. Ex. that the part of the net revenue over 8 per cent. on the guaranteed capital reached £289,841. 8. 7. during the fiscal year ended on 30th June, 1887, and, therefore, to the imperial government belonged the sum of £144,920. 14. 4; which would reach V. Ex. hands in two checks, one to the amount of £89,878. 8. 5 and the other to the amount of £55,041. 5. 11.

According to the letter of the president of the S. Paulo Railway Company, Limited, the first check was destined to complete the repayment of sums, which up to 1873 had been paid to the company by the government in virtue of the interest guarantee. The said letter further contains an

important declaration, which is thus expounded by the signer, Mr. Martin R. Smith:

"Whether the company will exercise the right which this payment gives to it of renouncing, under Art. 25 of the concession, the government guarantee of interest, is a question to be decided by the shareholders, and as to which I am not at present in a position to say anything to Your Excellency."

For the purpose of protecting the interests of the state, both of these assertions of the president of the S. Paulo Railway Company, Limited, require an immediate protest from the department with which I am connected, as they might attach to this contract with the government an interpretation wholly favorable and conformable to the company, but entirely contrailatory to the letter and spirit of the provisions of the said contract, and opposed to those rights which pertain to the state.

In fact, under clause 33 of the decree of April 26th, 1856, to which the company is subject, those amounts delivered by it to the government, derived from one half of the excess of the revenue over 8 per cent per annum on the guaranteed capital, do not form, as Mr. Smith declares, a repayment of the sums paid by the state in virtue of the favor of the interest guarantee, but are destined, as the said clause clearly establishes, to be a compensation for the responsibility to which it was submitted in conceding this favor.

The state celebrated with the company a veritable contract of co-partnership in profits, after these should exceed the fixed limit of 8 per cent; in exchange it became obliged to remunerate the capital by the company expended in the construction of the road, insuring to it interest at 7 per cent. Really, there is nothing more just than this said obligation of the company to divide, when prosperous conditions appear, its profits with the state in compensation for the important assistance which it was compromised to extend to the company, under precarious conditions, guaranteeing to it an annual interest of 7 per cent. on the considerable capital of £2,650,000, for the long period of 90 years.

And so far is this the real interpretation of said clause 33, that, at its termination, it was determined that the division of interests between the government and the company could only exist so long as the guarantee of interest subsisted.

That the division of profits over 8 per cent. between the company and the government does not tend to indemnify the latter for payments made to the former under interest guarantees, is still further proved by clause 25 of the decree of April 26th, 1856, thus drawn up:

"If the company at any time shall consider it advisable, to renounce the interest guarantee, it may do so, indemnifying the general government and that of S. Paulo whatever expenditure may have been made for account of the said guarantee. In this case, the government interference as to the business of the company ceases, and the share of profits belonging to it, in conformity with Art. 33, provided, however, that the right to regulate transportation tariffs under Art. 34 will continue, as well as that of maintaining the policing and safety of the road."

Now, if the division of profits, to which clause 33 refers, were destined, as the president of the S. Paulo Railway Company, Limited, says, to the repayment to which clause 25 refers, this would be excessive from its final part which orders the stoppage of this division, because it is already understood that, once completed the repayment, there will be no further repayments on a division of profits. Therefore, the obligations imposed on the company under clauses 25 and 33 of its contract with the government are entirely distinct and independent; and moreover the amounts received by the latter under the sense of clause 33, can not be entitled, as Mr. Smith insinuates, to the account of repayments referred to in clause 25.

When the S. Paulo Railway Company, Limited, comes to avail of the right it has under that clause, the abandonment of the interest guarantee, it will be obliged to indemnify the government for all and every expenditure which may have been incurred on account of the said guarantee, without deducting such amounts as may have been delivered arising from a division of profits exceeding 8 per cent.

V. Ex. not having replied to the letter of Mr. Smith of November 7th, furnishing a prompt contestation to the incorrect interpretation therein deduced as to the two distinct obligations to which the S. Paulo Railway Company, Limited, is subject by its contract, V. Ex. will be good enough to have presented, without delay, to the president of the company, the present protest of the imperial government against the aforesaid interpretation given by him to clauses 25 and 33 of the decree of April 26th, 1856.

May God preserve V. Ex.

Rodrigo Augusto da Silva.

To H. Ex. the Envoy Extraordinary and Minister Plenipotentiary of Brazil, in London.

## LEGISLATIVE NOTES.

May 4.—The Senate elected its officers and a part of the committees; the officers were re-elected. In the Chamber Deputy Lucea was chosen president and the other officers and a part of the committees were also elected.

May 5.—In the Senate the election of committees was completed and Sr. Pereira da Silva, Pereira Franco and Barão de Leopoldina were declared duly elected senators from Rio de Janeiro, Bahia and Minas Geraes respectively. There was no quorum in the Chamber.

May 7.—The late ministry appeared at the Senate and explained their resignation, which arose, apparently, from a desire on the part of the Princess Regent that the ex-chief of police should be dismissed because of the disturbances created in March through the arrest of a crazy naval officer, to which Barão de Cotepepe objected. The resignation of the ministry was then offered and promptly accepted. Senator João Alfredo, the premier, stated why he had accepted office, and said he was informed that under any circumstances the Cotepepe ministry would resign in May. Barão de Cotepepe replied, saying that he had received hints that something must be done as to the slavery question, to which he had replied, in general terms, that the reverses he had met in the Senate during the last session had been victories in the Chamber, and he saw no reason to offer a modification of the 1885 law. Senators Silveira Martins and Afonso Celso spoke, the former making satirical reference to the change of front by the Chamber in the emancipation question; the latter insisting that a communication from the Princess Regent to the ex-minister of justice should be produced and promising the support of the liberal senators to the government only so far as an immediate and unconditional abolition project was concerned. In the Chamber, Deputy MacDowell, late minister of justice, gave more or less the same explanation as to the resignation of the cabinet as was furnished to the Senate by Barão de Cotepepe. The premier also stated his reasons for taking office and explained that the programme of the ministry is sufficiently outlined in the speech from the throne. Regarding abolition, he stated that the government bill for that purpose would be presented on the following day. Deputies Maciel, Nabuco, Lourenço de Albuquerque and Duarte de Azevedo spoke, but apart from the inevitable reference to the out-going and in-coming cabinets, and the peculiar position of the conservative majority, the speeches lack general interest.

May 8.—In the Senate the draft of reply to the Speech was read; the session was of general interest. In the Chamber, the ministers of finance and war read their *relatórios* for the next year. The minister of agriculture then read the government project for the abolition of slavery, which was as follows, viz:

Art. 1st.—Slavery in Brazil is declared extinct. Art. 2nd.—The dispositions to the contrary are revoked.

Upon this the spectators broke out with loud applause. Deputy Nabuco moved, and the motion was approved, that the project be sent to a special committee. The committee consisted of Deputies Duarte de Azevedo, Nabuco, Guimarães Ferreira, Afonso Celso Jr. and Albreito Corrêa; the session was suspended for a time, when the committee reported, endorsing the project (applause). Deputy Andrade Figueira attacked the impatience shown by the supporters of the law, criticised the action of the president of the Chamber, and said it had become a circus, through the applause from the galleries which disturbed the august majesty of the enclosure of the representatives of the nation. The minister of marine read the bill fixing the naval force for 1889. There was some exchange of compliments between Deputies Andrade Figueira and Nabuco during which reference was made to "hearts of bronze" and "hearts of mud."

May 9.—In the Senate there was no quorum. In the Chamber Deputy Andrade Figueira again lifted his voice in protest against the abolition law, which he considers an unwarrantable interference of the government, for the noble-hearted planters are willingly freeing their slaves, and there is therefore no necessity for the government to interfere. The bill passed second reading amended by the insertion of the words "from the date of this law" only 9 deputies, nearly all from the province of Rio de Janeiro, voting nay.

May 10.—The Senate adjourned in respect for the death of Barão de Leopoldina, recently elected a senator. In the Chamber the minister of empire gave it to be understood that the health of the Emperor was satisfactory. Deputy Lourenço de Albuquerque spoke on the abolition bill, and his remarks seem directed to his constituents in Alagoas, as they are of no interest to the public. Deputy Pedro Luiz made a kind of funeral discourse as to the late ministry, in which he defended the Barão de Cotepepe and Senator Paulino, and criticised the majority of the Chamber as to their

change of front. He thought indemnisation was due planters, say in 3 per cent. government stock. It appears that about two-thirds of the planters of Rio de Janeiro cannot pay their debts, and having no credit must go in the wall. The bill was passed in third discussion to be sent to the Senate. The speculators invaded the Chamber and threw flowers over everybody; the session was adjourned.

May 11.—In the Senate the abolition project was received from the Chamber and referred to a special committee which at once reported. The committee consisted of Senators Dantas, Afonso Celso, Teixeira Jr., Visconde de Pelotas and Tannay. The Senate then adjourned in respect for the death of Senator Barão de Leopoldina. The Chamber adjourned upon being notified of the death of Deputy Cunha Leão.

May 12.—In the Senate Barão de Cotegipe made one of his masterly discourses on the abolition project in which he was as usual satirical, and unusually theatrical. Commencing by claiming protection against interruption from speculators, he proceeded to attack Senator Paulo and to prophesy civil war, or something like it, bankruptcy, socialism, etc. His speech was undoubtedly a powerful effort and it seems a pity it was lost on so bad a cause; it was listened to with all attention and few interruptions save when occasionally the hiding expressions produced hilarity. His opinion is that to the liberal party should have fallen the glory of passing the law. The bill passed second reading. In the Chamber there was no quorum.

May 13.—The Senate met in special session to-day (Sunday) and passed the abolition law after Senator Paulino de Souza had made some remarks, and Senators Dantas and Corrêa had spoken. The premier announced that the latest news from the Emperor was favorable, and that the Princess Regent would be at the City Palace to receive the committee appointed to present the abolition law at 3 p.m.

An interpellation was introduced in the Chamber on the 7th inst., asking the government under what law guarantee of interest were cancelled on 1,500,000\$ in the Companhia Lavonra, Industria e Colonização on March 7th, and on 1,850,000\$ to José da Silva Lugo Junior on April 11th.

#### THE BUDGET FOR 1889.

The minister of finance estimates revenue for next year at.....	149,000,000\$000
and the expenses of the department at.....	138,168,670 \$31
leaving a balance of.....	1,891,329\$169
Add net deposits.....	2,000,000 000
.....	3,891,329\$169
Expenses under table C.....	10,533,645 935
Deficit.....	6,642,366\$766

#### PROVINCIAL NOTES

—The receipts of the Santos custom house in April were 819,117\$964.

—The city of Santos levies a license tax of 5\$000 per annum on all butchicks and knife-grinders.

—The total number of deaths in Campinas, São Paulo, in April was 216, of which 79 only were adults.

—On the 7th inst., a prominent Campinas planter, Sr. Antonio Teixeira Nogueira, died in that city from yellow fever contracted during a recent visit to Rio.

—The province of São Paulo has expended 377,966\$720 already on the new immigrant's station at the capital, and 82,297\$310 are still required to complete it.

—The deaths from small-pox in Pará still continue on much on larger a scale. Why do not the health officials there—if there are any—try to improve the sanitary condition of the city?

—The April postoffice receipts in São Paulo were 11,611\$320 for the city and 31,110\$020 for the rest of the province. The corresponding receipts for the same month of last year were 11,351\$190 and 24,795\$660.

—Considerable migration seems to have been aroused in Santos over an increase of municipal taxes. And it is not likely that the new loan will mend matters much, unless the Santosas propose to raise their future revenue in that way.

—The March receipts of the Rio Grande custom-houses were as follows: Porto Alegre 232,683\$573; Rio Grande 205,076\$929; Uruguaiana 41,377\$115; Pelotas 64,952\$655; total 544,090\$272. This shows a decrease of 181,481\$164 from the March receipts of last year.

—On the 28th ult., the minister of agriculture addressed the president of S. Paulo a despatch requiring the figures of the slave roll in 13 municipalities which had not been reported. Surely these delays on the part of Treasury employes could be corrected by a judicious weeding-out of the loafers entrusted with furnishing statistics.

—In view of the imminent passage of the abolition bill, even the uncompromising planters of Serrais are now voluntarily liberating their slaves. It is their last opportunity for earning credit which they do not deserve.

—The state of affairs in Ceará is becoming very disquieting. The failure of rains in the northern and interior sections of the province up to the end of last month, renders a *secca* almost unavoidable. The disheartened people are still leaving the province in large numbers.

—The Comte de Parnahyba, (Dr. Antonio de Queiroz Telles) recently president of the province of São Paulo and one of the most influential men of that province, died with yellow fever at Campinas on the morning of the 6th inst. He took the fever in this city during a recent visit.

—The students and clerks in São Paulo have been reciprocally offending each other during the past week, and with the result that a few lraives have been experienced, numerous manifestations organized, *bribs* all torn into shreds, and rows enough in the street to remind one of a preparation for war in China.

—At a place called S. Domingos do Rio de Peixe, province of Minas Geraes, the voting for senator was not possible, because the clerk of the counting board fell ill, and no one could be found to substitute him. A malicious colleague suggests that the clerk was the only man in the parish who could write!

—The Paraná provincial assembly met on the 10th inst. The liberal presiding officer refused to recognize the credentials of some conservative deputies, whereupon two chambers were organized. The president of the province then cut the Gonion knot by adjourning the assembly until June 18th.

—The Santa Catharina provincial government offers the following aids to any silk-producing enterprise established there with a capital not less than 50,000\$: an annual subsidy of 3,000\$ for ten years, exemption from provincial and municipal import duties the first year, and from export duties for five years.

—The *Commercio de Anzonas* of the 21st ult. says that an ex-captain of one of the Amazon steamers and now a merchant on the Rio Jataly, named Allain José Conto, sent four men to kill an Indian named Simão. The four cattabans accomplished their mission, in proof of which they cut off one of Simão's ears and brought it back to Conto.

—The *Dueto de Noticias* of the 7th notices the apprehension of a police delegate at Parnahyba do Sul, province of Rio de Janeiro, and goes on to say: "This is the fourth time the delegate has been prosecuted. The first time was for the crime of fraud (*estelionato*); the second was for theft (*furto*); the third for attempted homicide, and, to conclude, the fourth was for forgery (*falsidade*)." Cheerful authorities are the police officials in Parnahyba do Sul!

—The Santosas are getting up considerable enthusiasm over the painting of a "panorama of Santos," and some are even advocating the purchase of the masterpiece by the city. As the good people of Santos have the original in all its beauty and perfection, created by the hand of Nature herself, they might let this copy go to some place less in debt. If the cost of this painting were expended on the Santos water front, the people would unquestionably get very much more benefit from the outlay.

—A Mandao paper of the 23rd ult. states that the departure of the steamer *Amazonas* had been postponed because of the appearance of measles on board. The sick were compelled to disembark and were left in the open street exposed to the sun because the agents offered them no shelter and the hospital would not receive them owing to the infectious character of the disease. There appears to be just about humanity enough in these charity-fed hospitals and subsidized companies to make a common jackal.

THE exports from New York to Brazil during the calendar year 1887 included the following products:

article	quantity	value
Wheat.....	24,844	\$26,987
Maize.....	1,214	817
Oats.....	550	276
Wheat flour.....	118,948	591,456
Rye.....	20	63
Corn meal.....	29	91
Bacon.....	91,541	9,546
Hams.....	6,754	814
Salt beef.....	28,950	1,568
Salt pork.....	18,190	1,047
Lard.....	89,442	77,713
Tallow.....	13,582	614
Butter.....	61,405	10,885
Cheese.....	3,338	474
Sugar, refined.....	20,412	1,707
Keosene.....	6,418,703	612,851
Lubricating oil.....	93,691	29,446
Naphtha.....	212,485	31,088

#### RAILROAD NOTES

—The Leopoldina railway traffic receipts in April were 203,190\$334, of which 71,337\$870 were from passengers and 113,196\$324 from goods.

—At a general meeting of the São Paulo and Santo Amaro tramway company on the 30th ult. it was resolved to issue 1,500 shares more, thus elevating the nominal capital from 300,000\$ to 600,000\$.

—The *Diario de Noticias* of the 8th says the laborers on the S. Isabel do Rio Preto, province of Rio de Janeiro, railway have received no pay since July last, and that a tradesman going to the head office to discoment some I O U's passed by the company was informed that *perhaps* in August wages would be paid.

#### RIVER PLATE ITEMS.

—A new census of Montevideo is to be taken next month.

—According to telegraphic advices the government of Paraguay is negotiating for the establishment of direct steam communication with Europe.

—A banquet was given at the Naval Club to Colonel Garmentis, chief of the Argentine boundary commission, on the 9th instant. One hundred guests were present.

—A recent census gives the province of San Juan, Argentine Republic, a population of 102,000. The province is provided with a full list of political officers and institutions, all independent and costly.

—There were 1,526 births, 308 marriages and 1,069 deaths in Buenos Aires in the month of March. Among the deaths were 85 from small-pox, 106 from diphtheria and 65 from typhoid fever.

—The Uruguayan government received \$1,400,000 in gold of the recent loan per the Royal Mail steamer *Tagua*. The legislature has granted the sole privilege of emitting currency to the Banco Nacional.

—General Perez has presented to the Senate a bill for the abolition of the extradition treaty with Brazil of 1851, by which Uruguay is compelled to deliver up any runaway slaves from Brazil that may take refuge in Uruguayan territory.—Montevideo *Express*, April 29.

Too late! too late! In view of the fact that such fugitives have never been delivered up, but have been used as recruits for the Uruguayan army, the effort now made to repeal the law looks just a little absurd. However, perhaps our good neighbors wanted to join in the theatrical spectacle of Brazilian emancipation, and this is their only opportunity.

#### LOCAL NOTES

—A recently nominated brigadier of our service has been presented with a set of buttons used by the late Duke of Caxias.

—A child died here recently of "aromic intoxication." Can this mean that the poor little fellow got hold of the *Eau de Cologne* flask?

—A jockey was thrown from his horse at the Villa Isabel course on the 10th inst., and was so badly injured that he died very soon afterwards.

—The department of agriculture subscribes for 20 copies of the *Revista de Engenharia*. What, in the name of common sense, is done with them?

—An enthusiastic admirer of Gen. Boulanger in Rio was so delighted at the general's election to the French Chambers that he freed his only slave.

—The Belgian government has appointed M. George Keuens minister resident at this capital, to succeed M. R. de Grelle who has been promoted to Liège.

—It is to be hoped that some one has saved the recent publications of Sr. Barata Ribeiro about that murder in Campinas. Life is short and Sr. Barata's articles are unending long.

—Conundrum: which is better, two steamers making fifteen knots per hour, or three making twelve? We hear the Argentine government solved the problem, right away quick.

—On the eve of the brand-new abolition law the planters seem to have jumped over each other in their anxiety to free their slaves. It required time and consideration, but we are all right now.

—A man killed his wife in November last because she liked another fellow better, but the jury acquitted him on the 9th because he was temporarily insane. Divorce is of no use in Brazil.

—The telephone company of this city appears to entertain the notion that it can pay its debts, or not, at its own sweet pleasure. If it is inconvenient—as is usually the case—or a caprice stands in the way, it declines to pay acknowledged accounts with the air of one who declines to participate in an objectionable subscription. Those who care to get their dues from this swifling corporation should catch cash down.

—A couple of lions are said to be on their way out for the Rio "Zoo."

—Let no one hereafter say in Brazil that "13" is an unlucky number.

—The schools of the city are preparing a festival in honor of the abolition of slavery.

—The city's gas bill in April amounted to 55,659\$662, including 2,710\$925 differences in exchange.

—According to Andrade Figueira it is the applause which makes the circus, and not the clown and merry-go-round!

—Our city fathers have voted in favor of increased legislative representation and independent representatives in the Senate.

—The receipts from import duties for next year are estimated at 82,000,000\$, out of a total estimated revenue of 140,000,000\$.

—A cable dispatch from Rome on the 12th says that the Pope has bestowed the decoration of the Golden Rose on the Princess Regent.

—It is said that the *estracardi* has become so nearly extinct in Brazil that efforts will be made to catch a pair for preservation in the zoological gardens.

—Among the arrivals by the Hamburg steamer *Argentina* on the 12th inst. were the directors of the new German bank to be opened in this city, Messrs. Paul Böttcher and Waldemar Krahn.

—The death is announced from Panama of Dr. Ezequiel Currén dos Santos Junior, one of the four Brazilian engineers who accepted positions on the Panama canal, and the only one remaining there.

—There have been 61,045,666 revenue stamps coined at the Mint since the work was transferred to that institution. Their nominal value is given at 33,496,280\$800. The stamp tax in Brazil is one of very respectable proportions.

—The surveys of the lands given to the Princess Regent in 1870 have at last been completed and the formal transfer has just been made. The lands comprise 98 square leagues in Santa Catharina and Paraná.

—A banquet was given to the minister of justice at the city hall on the 11th inst. by the board of aldermen. An announcement of the Emperor's critical condition led the aldermen to suspend all exterior illumination and send away the music.

—A cable dispatch from New York on the 29th says that the Congress of the United States is disposed to favor an extension of commerce with South America, and that negotiations have been opened for a commercial treaty with Brazil.

—The death of Dr. Antonio Canilila da Cunha Leão, deputy from the 12th district of Rio de Janeiro, occurred on the morning of the 11th inst. He was present at the Chamber on the 9th, and was one of the nine who voted against the abolition bill in second reading.

—According to a cable dispatch from New York on the 12th, Brazil and Mexico have been invited by Congress to arbitrate the Morroco difficulty. As Congress does not take charge of diplomatic questions, perhaps it would be well to wait for further news on this point.

—We are delighted to hear telegraphically from Commodore Waulenick, that he is about to substitute carne secca for salt beef shortly on the squadron now northward bound. When he reaches Pará we shall hope to hear that he has substituted *pimms* for colish in the Friday mess.

—The *Journal* of the 5th says that the dowry of the late Princess Leopoldina, 1,200,000\$, is to be paid the Duke de Saxe in gold. The duke gets a life interest in one-third and the rest is divided among the four princes, his sons. The amount falling to D. Pedro and D. Augusto the elder sons will be converted into Brazilian government stock.

—On the 7th inst. the minister of empire asked the minister of foreign affairs to take the necessary steps for securing from the Papal Curia permission for Brazilian bishops to grant dispensations in the matter of mixed marriages. The necessity for this arises from the increasing number of immigrants who do not profess the Roman Catholic religion.

—One of the newly-elected senators from Minas Geraes, Barão de Leopoldina, died here on the 10th inst. from yellow fever, after a brief illness. He was taken ill on the very day on which he took his seat in the Senate. He was a graduate of the Pernambuco law school and an influential planter of the municipality of Leopoldina, Minas Geraes.

—The rejoicings over the abolition of slavery are general and enthusiastic throughout the whole empire. Congratulations are pouring in from every side, until it would appear that slavery has hardly a single friend left and that the whole Brazilian people have been waiting and longing for abolition since the very beginning. It puzzles one to know where all the opposition to abolition came from, and why unconditional emancipation was not decreed in 1871.

—We have at last solved the mystery of that Havas telegram announcing the death of "Cornelius Mathews, the celebrated American novelist, philosopher," etc., etc. It turns out to be the eminent New York physician Dr. Cornelius Agnew. We had never heard of Cornelius Mathews as a celebrated author, but for fear of exposing our ignorance as to American matters we decided to wait for the papers before disputing the usually well misinformed Agency.



--It is satisfactory to know that the "town and gown" difficulties in S. Paulo have been satisfactorily arranged. It required the intervention of Councillor Leoncio de Carvalho to quiet the "hijos" of the sucking legislators.

--A gentleman, resident apparently at Cape Frio, was so anxious that his sympathies with abolition should be recognized in time, he that went in the expense of an advertisement in the *Jornal* on the 10th. Better late, than never.

--On the 10th inst, the department of agriculture informed the Chamber of Deputies that Mr. Reys had left accounts in Ceará, relating to the Quixadá dam business, but that steps had been taken to produce these documents. It seems about time.

--Councillor Luiz Antonio Pereira Franco having received a life seat in the Senate has asked to be put on half-pay as a judge of the Court of Appeals. The inference is clear; senators are not retired at 70, as Sr. de Souza Queiroz can testify.

--The events of the past week in connection with the passage of the abolition act have been unusually exciting in character. There was almost no opposition and very little oratory; and every vote was attended by the abolition societies and large numbers of spectators. The Senate decided upon a Sunday session to pass the bill, which was attended by hundreds of excited, enthusiastic people. The Princess Regent also arranged to come down from Petropolis on the same day to sign the bill. The streets of the city were gay with hunting and the newspaper offices of Rio da Ovidor were elegantly decorated with flags and flowers. Processions carrying banners and preceded by bands of music paraded the streets, cheering our colleagues of the press and giving *gras* for liberty, the imperial family and the abolition leaders. At 3 o'clock p. m. the Princess Regent arrived at the city palace, where an immense crowd had congregated to await the final act in the abolition of Brazilian slavery. The engrossed copy of the law was signed at 3:15 p. m., the Princess using a pen richly set with diamonds which was provided for the occasion by a popular subscription. Renewed *gras* were given on the announcement that the act had become law and the crowd slowly dispersed. The streets, however, remained full of people until a late hour of the night, torchlight processions were organized, and many offices and private residences were illuminated. The whole affair passed off with perfect order and good temper.

## PUBLICATIONS RECEIVED.

*Coffee: Purity of Prices*, compiled by J. E. Bringham. A convenient little book for coffee buyers, showing the comparative prices of "good average Santos" in Europe and "Rio No. 7" in New York, in francs, dollars, marks and florins. The book is for sale by J. H. de Bussing, Amsterdam.

## COMMERCIAL.

Rio de Janeiro, May 14th, 1888.

Par value of the Brazilian mil reis (1000), gold 27 d. do do do in U. S. 51 45 cts. do \$1.00 (U. S. coin) Brazilian gold, 1887 138 7/8 do do £1.00 in Brazilian gold, 1888 88 3/8

Bank rate of exchange on London to-day 21 1/2 d. Present value of the Brazilian mil reis (paper) 88 3/8 gold do com at \$1.80 per £1 sig. 48 50 cts. Value of \$1.00 [81.80 per £1 sig. in Brazilian currency (paper). 9 662 Value of £1 sterling 98 597

## EXCHANGE.

May 4.—Official rates at the banks were 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 5.—Rates at the banks were advanced in the afternoon to 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 6.—Official rates were unchanged, but business was reported at bank sterling at 24 1/2-24 3/4 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 7.—The banks opened at 24 1/2, but rates were soon reduced to 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 8.—The market was unsettled. At opening the official rate was 24 1/2, which was reduced to 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 9.—The market was unsettled. At opening the official rate was 24 1/2, which was reduced to 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 10.—The market was unsettled. At opening the official rate was 24 1/2, which was reduced to 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Business was doing at official rate for bank sterling direct and at 24 1/2 on London, 388 on Paris and 480 on Hamburg at 90 days; 280 on New York at 60 days. Commercial sterling was quoted at the extremes of 24 1/2-24 3/4. Sovereigns closed with buyers at 98 7/8, sellers at 98 5/8.

May 11.—Business was doing at 24 1/2-24 3/4 in bank sterling in the morning, but the market became 24 1/2 in the afternoon and the rate at closing was 24 1/2. Commercial sterling was quoted at the close at 24 1/2.

--The shareholders of the União Telefonica who acknowledge the absorption of the old company, held a general meeting on the 7th. For obvious reasons the minutes are not published.

--The *Diario Official* of the 5th contains the statutes of the recently organized match company. The capital is 200,000, and Messrs. George Saville and C. Bjerke are the first directors.

--On the 9th a broker publicly announced on "Change" that, on the 25th inst, he would sell 1,531 fully paid shares and 4,460 deferred shares of the Leopoldina railway for account of a bankrupt estate.

--A general meeting of the Companhia Petropolitana (Cianuro) was held here on the 11th at which the regular reports of directors and auditors were presented and approved. The shareholders authorized an increase of capital by the emission of shares to a nominal value of 1,000,000.

--On the 11th inst, a telegram from London was read on the Exchange announcing that the remaining million of the Leopoldina railway loan had been placed at 105. As the Treasury has already 2,000,000 at its disposal, the Leopoldina loan will probably be drawn for, and 250 for account was at once spoken of.

--We have repeatedly called the attention of the Board of Directors to the unsatisfactory delay in publishing the fortnightly bulletins of exchange operations, but with the same result as before. The delay is now taking up the question perhaps the *Junta Commercial* will interfere in the matter.

--The new 1,000,000 \$ loan of the city of Santos has been secured by Messrs. Howarth, Ellis & Co., well-known merchants of that city, at 8 1/2 per cent. issue and 6 per cent. interest. The loan is for 10 years and is to be repaid in sterling at current exchange rates. This is said to be the first application of municipalities in Brazil for foreign assistance, but it is not likely to be the last.

--The directors of the English Bank of Rio de Janeiro, Limited, have resolved to propose a dividend of 6 shillings per share at the general meeting of the 25th inst, making an annual dividend of 6 per cent. The sum of £45,000 to be carried to the new profit and loss account, and £15,000 withdrawn from the reserve fund to meet the losses resulting from the Azambuja failure in this city.

## LONDON AND BRAZILIAN BANK, LIMITED.

Capital, £1,000,000  
do paid up 605,000  
Reserve Fund 375,000

BALANCE SHEET, 30TH APRIL, 1888.

Assets.	
Capital, un-called	3,535,535 6/0
Bills discounted	145,000 1/0
Bills receivable	2,995,728 1/0
Head office and branches	5,021,320 2/0
Loans, current accounts, etc.	6,994,336 3/0
Securities for accounts current, etc.	5,164,502 1/0
Cash	1,809,126 2/0
	21,020,468 7/0
Liabilities.	
Capital, subscribed	11,111,111 13/0
Deposits in account current	3,511,111 1/0
do do to 6 and 10 days notice	6,994,336 3/0
do do 30 and 60 days notice	325,511 7/0
do fixed maturity	11,519,336 3/0
Securities for accounts current, etc.	7,111,666 6/0
Sundry accounts	1,744,000 5/0
Bills payable	2,995,728 1/0
	21,020,468 7/0

E. &amp; O. E.

Rio de Janeiro, 5th May, 1888.

For London and Brazilian Bank, Limited,

E. A. Rosa, Manager.

A. R. Oakes, Accountant.

## ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

Capital, 500,000 shares at £100 1,000,000  
do paid up 500,000  
Reserve Fund 185,000

BALANCE SHEET, 30TH APRIL, 1888.

Assets.	
Capital, un-called	4,441,441 1/4
Bills discounted	9,850,210 1/0
Loans, guaranteed accounts, etc.	5,850,210 1/0
Bills receivable	8,545,566 3/0
Securities for loans, accounts current, etc.	3,616,483 6/0
Sundry accounts	1,733,914 3/0
Cash	445,019 0/0
	17,965,002 6/0
Liabilities.	
Capital, subscribed	8,888,888 3/8
Deposits in account current	2,970,666 6/0
do do fixed maturity	2,460,494 3/4
do do fixed maturity and by bills	5,850,210 1/0
Securities for advances and on deposit	3,616,483 6/0
Bills payable	2,970,666 6/0
Sundry accounts	1,733,914 3/0
	17,965,002 6/0

E. &amp; O. E.

Rio de Janeiro, 4th May, 1888.

For the English Bank of Rio de Janeiro, Limited,

Lancelotti Mullins, Manager.

H. Scott, for Accountant.

## BANCO INTERNACIONAL DO BRASIL.

BALANCE SHEET, 30TH APRIL, 1888.

Assets.	
Capital, un-called	8,000,000 0/0
Bills discounted	5,499,178 6/0
Current accounts	2,197,780 1/0
Public funds	338,022 0/0
Shares and debentures	2,197,780 1/0
Sundry branches	1,438,187 9/0
Sundry agencies	9,850,210 1/0
Values deposited	1,000,000 0/0
Directors' guarantee	1,000,000 0/0
Sundry accounts	3,994,076 0/0
Bills receivable	1,744,000 5/0
National Treasury, account current	73,259 3/0
Bank of Brazil	2,950,000 0/0
Cash	1,605,097 3/0
	44,785,018 0/0
Liabilities.	
Capital, subscribed	20,000,000 0/0
Reserve fund	1,000,000 0/0
Deposits in suspense	350,449 5/0
Deposits, without interest	5,791,868 3/0
do do in account current	605,106 3/0
Sundry guarantees, etc.	9,850,210 1/0
Sundry branches	5,499,178 6/0
Sundry agencies	10,745,666 6/0
Bills payable	49,052 0/0
Sundry accounts	2,205,259 0/0
Dividends, balance	6,140 0/0
	44,785,018 0/0

E. &amp; O. E.

Rio de Janeiro, and May, 1888.

Manuel Salgado Zezua, vice-President.

K. W. Schen, for Accountant.

## DAILY COFFEE REPORTS.

Rio Associação Commercial daily cablegram to New York regarding position and quotations of the Coffee market.

Stock this morning at hand, bags	Receipts yesterday, bags	Shipments for United States, bags	State of the market	Exchange on London, pence	Steamer freight U. States	Prices: Regular; per 100 kilos expenses and freight by steamer	Good and per 100 kilos expenses and freight by steamer
May 5	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 7	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 8	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 9	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 11	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 12	94,000	94,000	firm	24 1/2	35	35	45 7/8
May 14	94,000	94,000	firm	24 1/2	35	35	45 7/8

## WEEKLY SUMMARY.

Shippers for United States during the week	41,000 bags
Sailing clearances for the United States	10,000 "
Steamer clearances for Europe and elsewhere	30,000 "
Freight by steamer	35 1/2 %
Stock in hand	43,000 "

Stock at 10 o'clock this morning, standard and hands 67,000 bags

Receipts during week to 4th May 28,000 "

Sales for United States during week 23,000 "

Shippers to United States do 20,000 "

Market firm, but quiet: Good Average 45 7/8

Steamers loading for United States

May 12th

Shippers to United States during the week 30,000 bags

Sailing clearances for the United States do 14,000 "

Steamer clearances do 16,000 "

Freight by steamer do 35 1/2 %

Stock in hand do 25,000 "

Stock at 10 o'clock this morning, standard and hands 150,000 bags

Receipts during week to 11th May 100,000 "

Sales for United States during week 40,000 "

Shippers to United States do 30,000 "

Market firm, but quiet: Good Average 45 7/8

Steamers loading for United States

May 14

Five per cent. apolices 96 1/2

Gold Loan, 1868, 6 1/2 95 1/2

Banco Internacional 1,140 000

Banco Real 217 000

Leopoldina R.R. 130 000

Sociedade R.R. 100 000

Nacional de Navegacao 255 000

hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2

Banco Predial 76 1/2

May 5

Five per cent. apolices 96 1/2

Gold Loan, 1868, 6 1/2 95 1/2

Banco Internacional 1,140 000

Banco Real 217 000

Leopoldina R.R. 130 000

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Nacional de Navegacao 255 000

hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2

Banco Predial 76 1/2

May 7

Five per cent. apolices 96 1/2

Gold Loan, 1868, 6 1/2 95 1/2

Banco Internacional 1,140 000

Banco Real 217 000

Leopoldina R.R. 130 000

Sociedade R.R. 100 000

Nacional de Navegacao 255 000

hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2

Banco Predial 76 1/2

May 8

Five per cent. apolices 96 1/2

Gold Loan, 1868, 6 1/2 95 1/2

Banco Internacional 1,140 000

Banco Real 217 000

Leopoldina R.R. 130 000

Sociedade R.R. 100 000

Nacional de Navegacao 255 000

hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2

Banco Predial 76 1/2

May 8.	May 9.	May 10.	May 11.	May 12.
Five per cent. apolices 96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Gold Loan, 1868, 6 1/2 95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Banco Internacional 1,140 000	1,140 000	1,140 000	1,140 000	1,140 000
Banco Real 217 000	217 000	217 000	217 000	217 000
Leopoldina R.R. 130 000	130 000	130 000	130 000	130 000
Sociedade R.R. 100 000	100 000	100 000	100 000	100 000
Nacional de Navegacao 255 000	255 000	255 000	255 000	255 000
hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Banco Predial 76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
May 9.	May 10.	May 11.	May 12.	May 13.
Five per cent. apolices 96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Gold Loan, 1868, 6 1/2 95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Banco Internacional 1,140 000	1,140 000	1,140 000	1,140 000	1,140 000
Banco Real 217 000	217 000	217 000	217 000	217 000
Leopoldina R.R. 130 000	130 000	130 000	130 000	130 000
Sociedade R.R. 100 000	100 000	100 000	100 000	100 000
Nacional de Navegacao 255 000	255 000	255 000	255 000	255 000
hyps. notes Banco C. Real do Brazil (6 1/2) 76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Banco Predial 76 1/2	76 1/2	76 1/2	76 1/2	76 1/2

SUMMARY OF THE BANK STATEMENTS.

April 30th in control of (in thousands of)

We include in circulation the issue of hypolines notes, which are not however legal tender.

Assets.	Liabilities.	Assets.	Liabilities.
Capital, subscribed	Capital, subscribed	Capital, subscribed	Capital, subscribed
Deposits in account current	Deposits in account current	Deposits in account current	Deposits in account current
do do to 6 and 10 days notice	do do to 6 and 10 days notice	do do to 6 and 10 days notice	do do to 6 and 10 days notice
do do 30 and 60 days notice	do do 30 and 60 days notice	do do 30 and 60 days notice	do do 30 and 60 days notice
do fixed maturity	do fixed maturity	do fixed maturity	do fixed maturity
Securities for accounts current, etc.	Securities for accounts current, etc.	Securities for accounts current, etc.	Securities for accounts current, etc.
Sundry accounts	Sundry accounts	Sundry accounts	Sundry



## DEPARTURES OF FOREIGN STEAMERS.

DATE	NAME	WHERE TO	CARGO
May 5	Rio de Janeiro	Hamburg	Sundries
5	S. V. de Marinho Fr	Havre	do
6	Chatham Br	Porto Alegre	do
6	Alliance Amer	Santos	do
7	Trent Br	Southampton	do
8	S. Martino Ital	Genoa	do
8	Estrella Br	Pernambuco	do
8	V. de Santos Fr	Santos	do
8	Provia Gr	Santos	do
8	Spirus Br	New York	Coffee
9	Southern Gr	River Plate	Sundries
11	Candor Gr	Santos	do
12	Acouagna Br	Valparaiso	do
13	Conientes Gr	Hamburg	do
13	Baltimore Gr	Bremen	do
13	Ordnique Fr	Jordan	do

Calling at intermediate ports.

## SANTOS.

From Messrs. John Bradshaw &amp; Co's Market Report, dated 1st May.

Coffee.—The market opened last month with an active demand, chiefly for shipment to Rio de Janeiro, but these buyers holders showed no signs of giving way in prices. Towards the latter part of the month United States buyers entered the market, which drove firm at our quotations. The reluctance to sell, on the part of the largest holders, renders the execution of orders for desirable selections an extremely difficult matter, as such coffees are for the most part, in their hands.

For the present crop, it now appears, receipts will barely reach 1,200,000 bags.

Receipts have averaged 2,735 bags, against 6,113 in 1887 and 2,496 bags in 1886. From 1st July to date they reach 988,223 bags, against 2,558,577 bags in 1887 and 1,574,399 bags in 1886.

On brokers return sales of 95,000 bags.

Stocks are to-day 165,000 bags in first hands and 29,000 in second hands, against 173,000 bags in first and 16,000 in second hands last month.—Loading 35,000 bags.

The clearances in April were:

United States:	bags
New York:	22,382
Batavia:	22,662
Havre:	2,615
Hamburg:	2,538
Bremen:	1,500
Trieste:	10,668
London:	5
Rio and coast:	107
Total:	90,757

Total clearances of Coffee from Santos during ten months of crop-year.

DESTINATION	1887-88	1886-87	1885-86
UNITED STATES:			
New York:	288,781	187,796	250,737
Baltimore:	4,715	4,222	37,418
Hampton Roads:	—	10,148	—
Sandy Hook:	—	—	92,730
Richmond:	—	—	1,300,000
Charleston:	—	—	500,000
Savannah:	—	—	455,000
Mobile:	—	—	6,000
New Orleans:	249	1,880	13,665
Galveston:	—	—	317,000
Port Eads:	—	—	1,000,000
Total:	293,777	204,047	365,820
EUROPE:			
Channel:	10,848	83,474	14,810
Havre:	228,050	199,180	166,095
Antwerp:	112,597	223,274	770,966
North of Europe & Baltic:	307,921	434,151	469,211
England:	10,114	92,367	18,000
Bordeaux:	—	1,495	1,818
London:	5,000	40,565	4,500
Gibraltar:	—	4,659	—
Portugal:	5	5	20
Mediterranean:	112,555	224,561	201,541
Total:	796,012	1,666,245	1,950,021
ELSEWHERE:			
Canada:	—	—	2,491
Cape of Good Hope:	—	—	4,304
River Plate & West Coast:	3,117	4,933	6,793
Rio and coast:	—	—	—
Total:	3,117	4,933	6,793
UNITED STATES:			
New York:	293,777	204,047	365,820
Baltimore:	4,715	4,222	37,418
Hampton Roads:	—	10,148	—
Sandy Hook:	—	—	92,730
Richmond:	—	—	1,300,000
Charleston:	—	—	500,000
Savannah:	—	—	455,000
Mobile:	—	—	6,000
New Orleans:	249	1,880	13,665
Galveston:	—	—	317,000
Port Eads:	—	—	1,000,000
Total:	293,777	204,047	365,820
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Bordeaux:	—	1,495	1,818
London:	5,000	40,565	4,500
Gibraltar:	—	4,659	—
Portugal:	5	5	20
Mediterranean:	112,555	224,561	201,541
Total:	796,012	1,666,245	1,950,021
ELSEWHERE:			
Canada:	—	—	2,491
Cape of Good Hope:	—	—	4,304
River Plate & West Coast:	3,117	4,933	6,793
Rio and coast:	—	—	—
Total:	3,117	4,933	6,793

Total clearances of Coffee from Santos for four months:

DESTINATION	1888	1887	1886
UNITED STATES:			
New York:	144,069	237,223	130,148
Baltimore:	4,745	4,222	10,435
Hampton Roads:	—	10,148	—
Sandy Hook:	—	—	2,000,000
Richmond:	—	—	1,100,000
Charleston:	—	—	500,000
Savannah:	—	—	200,000
Mobile:	—	—	2,400,000
New Orleans:	249	1,880	11,855
Galveston:	—	—	3,000,000
Port Eads:	—	—	435,000
Total:	149,054	271,606	158,438
EUROPE:			
Channel:	10,848	83,474	14,810
Havre:	228,050	199,180	166,095
Antwerp:	112,597	223,274	770,966
North of Europe & Baltic:	307,921	434,151	469,211
England:	10,114	92,367	18,000
Bordeaux:	—	1,495	1,818
London:	5,000	40,565	4,500
Gibraltar:	—	4,659	—
Portugal:	5	5	20
Mediterranean:	112,555	224,561	201,541
Total:	353,103	519,464	407,527
ELSEWHERE:			
Canada:	—	—	2,491
Cape of Good Hope:	—	—	4,304
River Plate & West Coast:	3,117	4,933	6,793
Rio and coast:	—	—	—
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Sandy Hook:	—	—	2,000,000
Richmond:	—	—	1,100,000
Charleston:	—	—	500,000
Savannah:	—	—	200,000
Mobile:	—	—	2,400,000
New Orleans:	249	1,880	11,855
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Canada:	—	—	2,491
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River Plate & West Coast:	3,117	4,933	6,793
Rio and coast:	—	—	—
Total:	3,117	4,933	6,793

## GOVERNMENT AND PROVINCIAL BONDS.

DESCRIPTION	INTEREST	NOMINAL VALUE	LAST SALE	LAST QUOTATIONS
Apollon..... Jan. July.....	5 9/16	1,000,000	965,000	965,000—965,000
do..... do.....	4 9/16	1,000,000	1,100,000	1,100,000—1,100,000
Gold Loan of 1888..... Apr., Oct.....	4 9/16	1,000,000	1,100,000	1,100,000—1,100,000
do 1879..... Jan., Apr., July, Oct.....	12 1/2	1,000,000	1,100,000	1,100,000—1,100,000
Province of Rio de Janeiro..... Jan., July.....	5 9/16	1,000,000	1,100,000	1,100,000—1,100,000
HYPOTHECAIRY NOTES.				
Brazil..... June, Dec.....	5 9/16	1,000,000	1,100,000	1,100,000—1,100,000
Credito Real do Brazil..... Jan., July.....	5 9/16	1,000,000	1,100,000	1,100,000—1,100,000
do..... do.....	5 9/16	1,000,000	1,100,000	1,100,000—1,100,000
do S. Paulo..... Apr., Oct.....	5 9/16	1,000,000	1,100,000	1,100,000—1,100,000
Predial..... May, Nov.....	6 7/8	1,000,000	1,100,000	1,100,000—1,100,000

## DEBENTURES AND SHARES.

CAPITAL	SHARES	ISSUED	PAID UP	PAID UP	NAMES	RESERVE FUND	LAST SALE	LAST DEBT	LAST QUOTATIONS
					BANKS				
15,000,000	95,000	All	200	All	Auxiliar	20,019,148	180,000	9,000	Jan. 1888
15,000,000	95,000	All	200	All	Brazil	7,112,437,951	222,000	9,000	Jan. 1888
100,000,000	500,000	All	200	All	Commercial Bank of Brazil	1,096,075,510	222,000	9,000	Jan. 1888
2,000,000	10,000	All	200	All	do S. Paulo	5,815,390	222,000	9,000	Jan. 1888
12,000,000	60,000	45,000	200	All	Commercio	1,085,000,000	222,000	9,000	Jan. 1888
20,000,000	100,000	12,500	200	60	Credito Real do Brazil	1,085,000,000	222,000	9,000	Jan. 1888
5,000,000	100,000	All	200	50	do S. Paulo	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Delegacao	1,085,000,000	222,000	9,000	Jan. 1888
6,000,000	30,000	All	200	7	Engenharia e Minas	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Industrial e Mercantil	1,085,000,000	222,000	9,000	Jan. 1888
20,000,000	100,000	All	200	40	Internacional	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	London and Brazil, Limited	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Mercantil de Santos	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Predial	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Rural e Hypothecario	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	10	Territorial e Mercantil de Minas	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	40	Uniao de Creditos	1,085,000,000	222,000	9,000	Jan. 1888
12,000,000	60,000	All	200	20	Bahia e Minas	1,085,000,000	222,000	9,000	Jan. 1888
6,000,000	30,000	All	200	200	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
10,000,000	50,000	20,000	200	All	Bengalia	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	Campos e Camargua	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	Esposito Santos e Carreiros, and Navigation	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	Jun de Pina to Pina	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	Leopoldina with sub.	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,000	10,000	All	200	All	do debentures	1,085,000,000	222,000	9,000	Jan. 1888
1,000,0									

**Insurance.****GUARDIAN FIRE AND LIFE INSURANCE CO.**

Agents in Rio de Janeiro

*Smith & Youle.*

No. 67, Rua 1 de Março.

**LONDON AND LANCASHIRE FIRE INSURANCE CO.**

Agents in Rio de Janeiro

*Watson Ritchie & Co.*

No. 25, Rua de Theophilo Ottoni.

**PHOENIX FIRE OFFICE.**

Established 1782

Agent in Rio de Janeiro

*E. W. May,*RUA DO GENERAL CAMARA No. 2,  
Corner of Rua Visconde de Itaboraity.**HOME AND COLONIAL MARINE INSURANCE CO.**

Agents for the Empire of Brazil

*Norton, Megaw & Co.*

No. 82, Rua 1ª de Março, Rio de Janeiro

**THE MARINE INSURANCE COMPANY LIMITED.**Capital..... £1,000,000 sterling  
Reserve fund..... £ 450,000 "

Agents in Rio de Janeiro

*Phipps Brothers & Co.*RUA DO GENERAL CAMARA No. 2,  
Corner of Rua do Visconde de Itaboraity**NORTHERN ASSURANCE COMPANY.**

Agents in Rio de Janeiro:

*Okell, Mourão & Wilson,*

87, Rua Visconde de Itaboraity.

Telephone No. 193.

**COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.****FIRE AND MARINE.**Fire Risks..... Marine Risks  
Authorized 1870..... Authorized 1884.

Agents for the Empire of Brazil

*Wilson Sons & Co. Limited.*

No. 2 Praça das Marinhãs.

**ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.**Capital..... £2,000,000  
Accumulated Funds..... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

*John Moore & Co. agents.*

No. 8, Rua da Candelária

**BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D.**

Capital..... £1,000,000 sterling

Agents in Rio de Janeiro

*Swanwick & Gordon,*

31, Rua General Camara.

Telephone No. 427

**NORWICH UNION FIRE INSURANCE SOCIETY.**

Established 1797

Losses paid..... £5,500,000

Agents in Rio de Janeiro

*Swanwick & Gordon,*

31, Rua General Camara.

Telephone No. 427.

**Shipping.****THOMAS NORTON'S**

OLD REGULAR LINE OF SAILING PACKETS

BETWEEN THE

UNITED STATES AND BRAZIL PORTS

Established in 1863

Loading Berth: Covered Pier No. 17, East River.

For Freight and General information apply to

*Thomas Norton,*

104 Wall St., New-York.

**Steamships.****ROYAL MAIL STEAM PACKET COMPANY.**

Under contracts with the British and Brazilian Governments for carrying the mails.

**TABLE OF DEPARTURES, 1888**

Date	Steamer	Destination
May 17	Elbe.....	Montevideo and Buenos Aires.
" 22	Tagus....	Southampton and Antwerp calling at Bahia, Pernambuco, Lisbon and Vigo.
" 31	Nile.....	Santos, Montevideo and Buenos Aires.

This Company's steamers leave Southampton every alternate Thursday, and Rio de Janeiro, however, every alternate Tuesday.

Insurance on freight shipped on these steamers can be taken out at the Agency.

For freight, passages and other information apply to

*R. W. May, Supt. Maritime.*

Rua do General Camara No. 9,

(Corner of Rua Visconde de Itaboraity.)

*Phipps Brothers & Co.*

Agents.

**UNITED STATES AND BRAZIL MAIL STEAMSHIP CO.**

CARRYING THE U. S. AND BRAZILIAN MAILS

SAILINGS FOR NEW YORK:

ADVANCE..... 9 June  
FINANCE..... 30 "  
ALLIANÇA..... 28 July

The fast packet

**ALLIANÇA,**

Captain BEERS

on return from Santos will sail 15th May at 10 a.m. for

**NEW YORK**

calling at

BAHIA, PERNAMBUCO, MARANHÃO,

[entering the two last named ports]

PARÁ, BARBADOS and St. THOMAS

**Passage Rates**

To Liverpool.....	10th	steamer
New York.....	\$220	— gold
" & back.....	\$145	\$75 "
" & back.....	\$275	" "

For passages and information apply to

*Wilson, Sons & Co., Limited; Agents*

No. 2 Praça das Marinhãs

And for cargo to

*W. C. Peck.*

No. 6, Praça do Commercio

**LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.**

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS.

INTENDED SAILINGS FROM RIO IN MAY.

*To New York:*

Retard (leaving also in Santos)..... May 2nd

*To Southampton*

(for London) and Antwerp:

Oltrez (Belgian Mail steamer)..... May 15th

Rifon 1 do do ..... " 20th

*For Other Ports:*

Oltrez (for Liverpool)..... May 15th

Strabo (for New Orleans)..... " 15th

*To Rio Grande Ports:*

Carwar..... Weekly

Clatham..... Weekly

or Conding..... Weekly

Mails are closed as announced by the Post Office.

For cargo apply to

*Wm. R. McNiven,*

89 Rua 1ª de Março.

For passages, parcels, specie, etc., to the

Agents:—Norton, Megaw &amp; Co.

82 Rua 1ª de Março.

**Banks.****ENGLISH BANK**

OF

RIO DE JANEIRO

(LIMITED)

HEAD OFFICE IN LONDON

BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCH IN THE RIVER PLATE:

Buenos Aires.

Capital..... £ 1,000,000  
Ditto, paid up..... 500,000  
Reserve fund..... 185,000

Draws on

THE LONDON JOINT STOCK BANK, and transacts every description of Banking business.

**LONDON AND BRAZILIAN BANK, LIMITED.**

HEAD OFFICE: LONDON

BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK.

Capital..... £ 1,250,000  
Capital paid up..... 625,000  
Reserve fund..... 325,000

Draws on:

*Messrs. GLYN, MILLS, CURRIE & Co.,*

LONDON,

*Messrs. MAILLET FRÈRES & Co.,*

PARIS,

*Messrs. J. H. SCHRÖDER & Co.,*

HAMBURG.

**BANCO INTERNACIONAL DO BRAZIL**

22, Rua da Alfandega, 22

Capital..... 20,000,000\$000

THIS BANK DRAWS ON ITS

LONDON OFFICE

ALSO ON

London and County Banking Company Limited, London.  
Banque de Paris and des Pays-Bas, Paris.Deutsche Bank, Hamburg  
Berlin  
Dresden  
Frankfurt of MainBanque d'Anvers, Antwerp  
Rome  
Genoa  
Naples  
Milan  
and other Italian citiesBanco General, and agencies, Madrid  
Barcelona  
Cadix  
Malaga  
TarragonaBanco Hipotecario de Espana, and agencies, Valencia  
and other cities in Spain and the Canary IslandsBanco de Portugal, and agencies, Lisbon  
Oporto  
and other Portuguese citiesEnglish Bank of the River Plate, Limited, Buenos Aires  
Montevideo  
Messrs. G. Amsinck & Co., New York

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Receives consignments of coffee and other produce for shipment, and advances on same in agreed terms. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transmits every other description of banking business.

**CRASHLEY & Co.,**

Newsdealers and Booksellers.

Subscriptions received for all the leading English and American newspapers and periodicals. Agents for

*The European Mail.*

A large assortment of English novels, of the Trenchard Editions, of the Franklin Square Library and of the Lovell Library constantly on hand.

Views of Rio and neighbourhood.

Orders received for Scientific and other books.

Agents for Longstreth's Rubber Stamps.

Dealers in Athol's, Piesse & Labillard and Royal Perfumeries and Perf's Soap.

No. 67, Rua do Ouvidor.

**PHOTOGRAPHIA ALLEMA***ALBERTO HENSCHEL & Co.*

No. 40, Rua dos Ourives

Photographs of every description taken with the greatest perfection.

View of Rio de Janeiro and vicinity.

Views from the Northern Provinces taken by Mr. Maurice Lambing during a three years journey made for that special purpose.

14-25.

**RUBBER HAND STAMPS.**and  
*Metal-Bodied Rubber Type.*

S. T. LONGSTRETH,

Office and workshops:

No. 18, Travessa do Onivitor, 1st floor.

Caixa no Correio No. 906.

Rio de Janeiro

**HOLMAN'S LIVER PADS.****GENUINE CARLSBADER SALTS**

For sale by

*André d'Oliveira & Gad,*  
Druggists.

No. 14, Rua Sete de Setembro.

**R. J. CALANDER**

CIVIL ENGINEER.

Engineering and Architectural Studies and designs, surveys plans, specifications, estimates, and reports made with accuracy and despatch. Works superintended. Patents and privileges negotiated.

67, Rua do Ouvidor.

Rio de Janeiro.

**PUBLIC SALE.**

On 25th May inst., the following property, belonging to the firm of Sears & Co. in liquidation, will be sold in public auction, provided same has not, previous to above date, been disposed of by private sale, to wit:

*Tropiche Gram Paré*

Length—under cover..... 945 feet  
Width..... 75 "

Paint not covered in, on river front.

Length..... 116 feet  
Width..... 37½ "

This Tropiche is constructed of the best woods of the province, with roofing of galvanized corrugated iron. All of above is in good order and condition.

*Tag-boat "Hattie Fullerton,"*

Length..... 100 feet  
Beam..... 18 "  
Cargo space..... 94 tons  
Total mangle..... 115 "  
Iron hull. Speed..... 11 knots

Compound engine—Cylinder 17½ x 28.

Indicated horse power 400.

Consumption of Coal, 3½ tons per 24 hours, with 80 lbs. pressure.

Lloyds certificate (1904) A 1, for 10 years, from September 1884.

Machinery and utensils

of Box Factory "Rock", with guarantee of lease

All of above will be sold profitably (excepting in the event of private sale having previously been made) in order to effect final liquidation of the firm of Sears & Co. in liquidation.

For particulars apply to

*R. F. Sears & Co.*

13-15.

PARÁ, BRAZIL.

**NOW READY****Hand Book of Rio de Janeiro.**

The publishers beg to announce the completion of this guide for the city of Rio de Janeiro for English-speaking travellers, which comprises descriptions of the bay and city, a historical sketch of the city, brief descriptions of the more important public edifices, squares and gardens, and a guide for some of the excursions in and about the city, which travellers generally have time to make. It contains 228 pages, map and frontispiece. A part of the edition will be bound with photographs.

Price 2\$500 do. with photographs 5\$000.

For sale at this office.

**THE RIO NEWS**

Published three times a month for the American and European mails.

The Rio News was established under its present title and management on the 1st of April, 1879, succeeding the *British and American Mail*. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1888 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

With the beginning of its 15th volume (January, 1888) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In discussions of this kind every question fairly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

In addition to a large circulation in the United States and Europe, where its commercial reports are much appreciated, The News has a wide circulation throughout Brazil, thus making the paper a valuable advertising medium. The rates charged are 15¢ per inch per quarter, with a reduction of 20% for additional space and time.

**TERMS:**

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